

# How to become a Successful entrepreneur? 8 Tips



More people than ever have found the "job" they thought they were waiting for. No matter how motivated you are to be your own boss, you can start today. If you want to start a business and become an entrepreneur but don't know where to start, don't worry — you're not alone. In fact, given the new economic reality of our time, more people than ever have found the "job" they thought they were waiting for. Others have come to the conclusion that they would rather create a work they love, built to fit their own life goals. No matter how motivated you are to be your own boss, you can start today.

# Here are 8 tips to get you started:

## 1. Take your stand for yourself.

When you are unhappy with the present conditions, accept that no one will remedy them but you. It's not good to blame the economy, your boss, your spouse or your family. Change can only happen if you make a conscious decision **become an entrepreneur** to make it happen.

Identify the right business for you to do.

Please give yourself permission to explore. Be willing to look at different facets of yourself (your personality, social style, age) and listen to your intuition. We tend to ignore intuition, even though we often know the truth deep down. Ask yourself, "What gives me energy when I'm tired?"

How do you know what kind of business is "right" for you? There are three common approaches to **become an entrepreneur**:

**Do what you know:** have you been laid off, or do you want a change? Look at the jobs you've performed with people in the past and learn of how you would bring those talents together and sell them as your own programmes or goods.

**Do what others are doing:** learn about other businesses that are of interest to you. Once you've identified a business that you like, emulate it.

**Solve a common problem:** is there a market gap? Is there a service or product you would like to bring to market? (Note: This is the highest risk of the three approaches.) If you choose to do this, make sure you become a student and gain knowledge first before you spend any money to **become an entrepreneur**.

## 2. Business planning improves your chances of success.

Most people don't plan to **become an entrepreneur**, but it's going to help you get to the market faster. A **business strategy** will help you achieve insight, concentration, and trust. There's no reason for a proposal to be more than one tab. As you write down your goals, strategies, and actions, your business becomes a reality.

Ask yourself the following questions.

What am I building here?

Who am I going to serve?

What is the promise I make to my clients and to myself?

What are my priorities, goals, and action measures (steps) to meet my priorities?

### **3. Get to know your target audience before you spend a penny to become an entrepreneur.**

Before you spend your money, find out if people are actually buying your products or services. Perhaps this is the most valuable thing you do. You will achieve this by validating the sector. In other words, who is going to buy your products or services, other than your family or friends? (And don't say, "Everyone in America wants my product." Trust me — they won't.) What's the size of your target market? Who are your customers, huh? Is your product or service important to your daily life? Why should they need it?

There is industry research available that you can discover for free. Read industry data articles (Google relevant industry associations) and read Census data to learn more. However, the most important way to get this information is to ask your target market/customer directly and then listen.

## 4. Understand your personal finances and choose the right kind of money that you need for your company.

Your personal life and business life are interlinked as an **entrepreneur**. You are likely to be the first — and potentially only — investor. Having a detailed understanding of your personal finances and the ability to track them is therefore an essential first step in the search for outside funding for your business. That's why I recommend setting up your personal accounts in a money management system like Mint.com to simplify this process.

When you develop a **business strategy**, you may need to decide what sort of business you are building — a lifestyle business (smaller amount of start-up funds), a franchise (moderate expenditure based on the franchise), or a high-tech business (which will require major capital investment). Depending on where you land on the spectrum, you're going to need a different amount of money to start and expand your company, and it doesn't matter what kind of money you take.

## 5. Develop a network of help.

You've made the internal pledge to your company. Now you need to create a network of sponsors, contractors, investors, allies, and vendors. If you believe in your company, the others will.

Network geographically, globally, and through social networks. Enter networks such as the local chamber of commerce or other similar industry associations. Below are a few networking basics:

When attending networking events, ask others what they're doing and think about how you can help them. The trick is to listen rather than just to yourself.

No matter which community you join, be generous, support others, and make introductions without charging them.

By being a generous chief, you can be the first one who comes to mind anytime somebody you've supported wants your service or learns from someone else who requires your service.

## **6. Sell by generating meaning.**

And if we're purchasing goods and services every day, people don't want to be "sold." Emphasis on helping others. The more people you serve, the more money you make. When considering your customers or clients, ask yourself:

What can I give it to them?

How can I make them succeed in their own pursuits?

This approach can help lead you to new ways to hone your product or service and deliver more value, which your customers will appreciate.

## 7. Get the word out of here.

Be willing to say who you are and what you do with conviction and without apology. Using the most powerful online platforms (Twitter, Facebook, YouTube, and LinkedIn) accessible to broadcast your news. Using social networks as "link" sites; i.e., to refer to something you find would be of interest to your fans and followers.

And though social networks are important today (you must use them!), do not neglect the influence of other ways to get the message out: word-of-mouth marketing, online and internet marketing platforms, media relations, blog posts, columns and blogs, interviews, texts, newsletters, and old-fashioned but also necessary mobile.

If you follow these measures, you're going to be well on your way to being your own boss. It's crucial to note that you're not alone. If you want to "be your own boss" but also feel lost, reach out and communicate with other **entrepreneurs** in a number of ways. You can be shocked by the indispensable connexions right at your fingertips.